

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

WILSHIRE CREDIT CORPORATION

v.

G&C PLAZA, INC. et als.

CASE NUMBER: 98-2135 (DRD)

ORDER

The Court hereby rules as follows:

On October 22, 1999, Plaintiff filed a Motion Requesting the Court To Reconsider Its Opinion and Order of July 30, 1999 (Docket No. 18), and its Judgement of October 9, 1999 (Docket No. 25). In support for its request, Plaintiff invokes Baldrich Colon v. Registrador, 86 D.P.R. 42 (1962), and argues that mortgage foreclosure actions in Puerto Rico are subject to a twenty (20) year statute of limitations. Plaintiff, however, has erred in invoking Baldrich Colon. Baldrich Colon involved a mortgage to guarantee the installment payments for the purchase of a rural property. There are no facts in the opinion stating or suggesting that the purchase was commercial in nature. Hence, the mortgage was of a personal nature, not commercial. The above captioned case, on the contrary, involves six mortgages guaranteeing a commercial loan for the development and management of a real estate project. The distinction is, therefore, in the nature of the transaction: personal versus commercial. For commercial loans, P.R. Laws Ann. tit. 10, § 1908 establishes a three (3) year statute of limitations.

Plaintiff's request that the Court reconsider its Opinion and Order is hereby **DENIED**. (Docket No. 26).

IT IS SO ORDERED.

DATE: *February 9, 2000.*
~~October~~ __, 1999

Daniel R. Dominguez

DANIEL R. DOMINGUEZ
U.S. DISTRICT JUDGE

N\98-2135.DIS

RECEIVED AND FILED	00 FEB 10 AM 8:22
CLERK'S OFFICE U.S. DISTRICT COURT SAN JUAN, P.R.	Rec'd: EOD:
By: <i>[Signature]</i>	# <i>88</i>